GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:4414
ANSWERED ON:08.05.2007
AGREEMENT BETWEEN INDIA AND JAPAN
Patle Shri Shishupal Natthu;Shiwankar Shri Maha Deo Rao

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether a Special Economic participation agreement has been signed between India and Japan;

(b) if so, the details thereof;

(c) whether Japan has also signed any agreement to start metro trains in other States of the country on the lines of Delhi Metro; and

(d) if so, the details of the agreements made in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) & (b) A Joint Task Force comprising of Government officials of both countries has been constituted in January 2007 to negotiate an Economic Partnership Agreement between India and Japan.

(c) & (d) An agreement was signed on 31.3.2006 with Japan Bank for International Cooperation (JBIC) by Government of India for a loan amount of Yen 44704 million for Bangalore Metro Rail Project under the financial year 2005 Official Development Assistance (ODA) package form Japan. The project will be implemented by Bangalore Metro Rail Corporation Ltd. as a central sector project. The rate of interest on the loan is 1.3% p.a. with a repayment period of 30 years including an initial grace period of 10 years. The project is expected to be completed by April 2013. The loan has been effectuated by JBIC w.e.f. 24.7.2006. However, there has been no disbursement under the loan for the project as on 31.3.2007.